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KAPLAN, S

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

OCT 5 2007
JUDGE KAPLAN

ARMADA (SINGAPORE) PTE. LTD.,

07 CV 7433 (LAK)

Plaintiff,

ECF CASE

- against -

STIPULATION AND ORDER
FOR RELEASE OF FUNDS
AND DISMISSAL OF ACTION

COMPANIA NAVIERA VALPARAISO
S.A.,

Defendant.

X

WHEREAS the Defendant has agreed to settle Plaintiff's claims alleged in its Verified Complaint dated August 21, 2007; and

WHEREAS the parties' settlement agreement requires that the \$500,000 of Defendant's funds restrained within this District at Citibank N.A. pursuant to the August 16, 2007 Ex Parte Order and Process of Maritime Attachment and Garnishment, shall be released pursuant to instructions to be furnished to Citibank by Plaintiff's counsel, LENNON, MURPHY & LENNON, LLC; and

WHEREAS any and all other funds restrained within this District at any other garnishee(s), including the balance of funds restrained at Citibank N.A., \$390,000 restrained at Wachovia Bank, and \$731.25 restrained at Standard Chartered Bank, shall be released be released pursuant to instructions to be furnished to any such garnishee, by Defendant's counsel, Rabal Wanchoo.

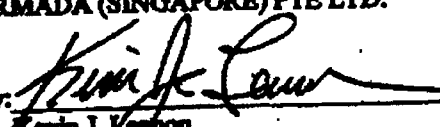
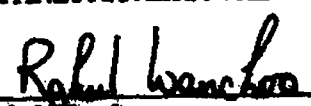
IT IS HEREBY ORDERED, ADJUDGED AND DECREED as follows:

The \$500,000 of Defendant's funds restrained within this District at Citibank N.A. shall be forthwith released pursuant to instructions to be furnished to Citibank N.A. by Plaintiff's counsel; and

That any and all other of Defendant's funds restrained within this District, including the balance of funds at Citibank N.A., and those restrained at Wachovia Bank and Standard Chartered Bank, shall forthwith be released pursuant to instructions to be furnished to such garnishes by Defendant's counsel; and

This action shall thereafter be dismissed with prejudice and without costs as to either party.

Dated: October 4, 2007
New York, NY

<p>The Plaintiff, ARMADA (SINGAPORE) PTE LTD.</p> <p>By:  Kevin J. Lennon</p> <p>LENNON, MURPHY & LENNON, LLC The Gray Bar Building 420 Lexington Ave., Suite 300 New York, NY 10170 Phone (212) 490-6050 Fax (212) 490-6070 kjl@lmlaw.com</p>	<p>The Defendant, COMPANIA NAVIERA VALPARAISO, S.A.</p> <p>By:  Rahul Wanchoo</p> <p>LAW OFFICES OF RAHUL WANCHOO Empire State Building 350 Fifth Avenue, Suite 3304 New York, NY 10118 Phone (201) 882-0303 Fax (201) 299-2714 rwanchoo@wanchoolaw.com</p>
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SO ORDERED:


U.S.D.J.

10/5/07